



Citi Pharma Limited

July 08, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Board Approval and Recommendation of Scheme of Arrangement and Demerger

In compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Rule Book, Citi Pharma Limited ("the Company") hereby informs that the Board of Directors of the Company, in its meeting held on 08 July 2026, has approved and recommended a Scheme of Arrangement and Demerger under Sections 279 to 283 read with Section 285 of the Companies Act, 2017.

The proposed Scheme provides for the transfer and vesting of the following immovable properties of the Company into Citi Core Holdings (Private) Limited, a wholly-owned Special Purpose Vehicle incorporated in connection with the proposed Real Estate Investment Trust (REIT) structure:

- (i) Property 4.1 kanal, situated at 71-E, Hali Road, Gulberg III, Lahore; and
- (ii) Property 27.15 kanal, situated at Mouza Haloki, near Khayaban-e-Zafar, Tehsil Model Town Extension, Lahore.

As consideration for the transfer of the aforesaid properties, Citi Core Holdings (Private) Limited shall issue 331,720,000 ordinary shares of Rs.10 each to Citi Pharma Limited in accordance with the Auditor's Swap Ratio Certificate issued by independent Chartered Accountants.

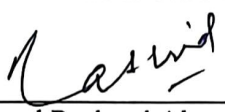
The Scheme has been placed before the shareholders pursuant to the directions of the Honourable Lahore High Court, Lahore, and is scheduled for consideration at the Extraordinary General Meeting of the Company to be held on 08 July 2026.

Implementation of the Scheme shall remain subject to approval by the shareholders, sanction of the Honourable Lahore High Court, Lahore, and completion of all applicable legal and regulatory requirements.

You may please inform the TRE Certificate Holders of the exchange accordingly.

Yours Sincerely,

For and on behalf of Citi Pharma Limited,


Muhammad Rasheed Alam
Company Secretary



588 - Q, Johar Town, Lahore - Pakistan



3KM. Head Balloki Road, Phool Nagar, District Kasur - Pakistan



Head Office : +92. 42. 35316587 - 90 | Factory : +92. 49. 4510189, +92. 49. 4513392

www.citipharma.com.pk